



<NOTICE>

<PREAMB>

[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Information Collection Tools

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)).

Currently, the IRS is soliciting comments concerning an existing final regulation, REG-251698-96 (TD 8869), Subchapter S Subsidiaries (§§ 1.1361-3, 1.1361-5, and 1.1362-8); Revenue Procedure 2001-29, Leveraged Leases; Form 13362, Consent to Disclosure of Return Information; Form 8453-C, U.S. Corporation Income Tax Declaration for an IRS e-file Return and Form 8453-I, Foreign Corporation Income Tax Declaration for an IRS e-file Return; and REG-125638-01 (TD 9107-Final), Guidance Regarding Deduction and Capitalization of Expenditures.

DATES: Written comments should be received on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Direct all written comments to Yvette Lawrence, Internal Revenue Service, room 6129, 1111 Constitution Avenue NW., Washington, DC 20224. Please send separate comments for each specific information collection listed below. You must reference the information collection's title, form number, reporting or record-keeping requirement number, and OMB number (if any) in your comment.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the collection tools should be directed to R. Joseph Durbala, Internal Revenue Service, room 6129, 1111 Constitution Avenue NW., Washington, DC 20224, or at (202)622-3634, or through the internet at [RJoseph.Durbala@irs.gov](mailto:RJoseph.Durbala@irs.gov).

SUPPLEMENTARY INFORMATION:

Currently, the IRS is seeking comments concerning the following information collection tools, reporting, and record-keeping requirements:

- 1) *Title:* Subchapter S Subsidiaries (§§ 1.1361-3, 1.1361-5, and 1.1362-8).

*OMB Number:* 1545-1590.

*Form Number:* TD 8869.

*Abstract:* This regulation relates to the treatment of

corporate subsidiaries of S corporations and interprets the rules added to the Internal Revenue Code by section 1308 of the Small Business Job Protection Act of 1996. The collection of information required in the regulation is necessary for a taxpayer to obtain, retain, or terminate S corporation treatment.

*Current Actions:* There are no changes to the previously approved burden of this existing collection.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Businesses or other for-profit organizations, individuals, and farms.

Estimated Number of Respondents: 10,660.

Estimated Time Per Respondent: 57 min.

Estimated Total Annual Burden Hours: 10,110.

2) *Title:* Leveraged Leases.

*OMB Number:* 1545-1738.

*Form Number:* Rev Proc 2001-29.

*Abstract:* Revenue Procedure 2001-29 sets forth the information and representations required to be furnished by taxpayers in requests for an advance ruling that a leveraged lease transaction is, in fact, a valid lease for federal income tax purposes.

*Current Actions:* There are no changes being made to the revenue procedure at this time.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Individuals or households, business or other for-profit organizations, and not-for-profit institutions.

*Estimated Number of Respondents:* 10.

*Estimated Time Per Respondent:* 80 hr.

*Estimated Total Annual Reporting Burden hours:* 800.

3) *Title:* Consent to Disclosure of Return Information.

*OMB Number:* 1545-1856.

*Form Number:* 13362.

*Abstract:* The Consent Form is provided to external applicant that will allow the Service the ability to conduct tax checks to determine if an applicant is suitable for employment once they are determined qualified and within reach to receive an employment offer.

*Current Actions:* There is no change in the paperwork burden previously approved by OMB.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Federal Government.

*Estimated Number of Respondents:* 46,000.

*Estimated Time Per Respondent:* 10 mins.

*Estimated Total Annual Burden Hours:* 7,664.

4) *Title:* U.S. Corporation Income Tax Declaration for an IRS e-

*file* Return and Foreign Corporation Income Tax Declaration for an IRS *e-file* Return.

*OMB Number:* 1545-1866.

*Form Number:* 8453-C and 8453-I.

*Abstract:* Form 8453-C is necessary to enable the electronic filing of Form 1120, U.S. Corporation Income Tax Return. The form is created to meet the stated Congressional policy that paperless filing is the preferred and most convenient means of filing Federal tax and information returns. Form 8453-I is used to enable the electronic filing of Form 1120-F.

*Current Actions:* There is no change in the paperwork burden previously approved by OMB.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Business or other for-profit organizations.

*Estimated Number of Respondents:* 4,000.

*Estimated Time Per Respondent:* 7 hrs., 13 min.

*Estimated Total Annual Burden Hours:* 28,880.

5) *Title:* Guidance Regarding Deduction and Capitalization of Expenditures.

*OMB Number:* 1545-1870.

*Form Number:* REG-125638-01 (TD 9107-Final).

*Abstract:* The information required to be retained by

taxpayers will constitute sufficient documentation for purposes of substantiating a deduction. The information will be used by the agency on audit to determine the taxpayer's entitlement to a deduction. The respondents include taxpayers who engage in certain transactions involving the acquisition of a trade or business or an ownership interest in a legal entity.

*Current Actions:* There is no change in the paperwork burden previously approved by OMB.

*Type of Review:* Extension of a currently approved collection.

*Affected Public:* Business or other for-profit organizations.

Estimated Number of Respondents: 3,000.

Estimated Time Per Respondent: 1 hr.

Estimated Total Annual Burden Hours: 3,000.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required

by 26 U.S.C. 6103.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record.

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: January 23, 2013.

R. Joseph Durbala,  
IRS Reports Clearance Officer

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